

tax. If House Democrats were concerned about the tax burden, they would repeal the alternative minimum tax without raising taxes on other taxpayers to replace revenue that was never supposed to come into the Federal Treasury, because these 23 million middle-income taxpayers were never supposed to be hit by the alternative minimum tax, because it was only meant to be paid by the superrich.

I have made the point many times, that this alternative minimum tax was never meant as a revenue source, and I do not care if I made it twice in a row, three times in a row, it is a fact of life: These 23 million people were never meant to pay it. The alternative minimum tax is only supposed to hit the superrich—it was an unsuccessful attempt—when the alternative minimum tax was passed in 1969, to promote tax fairness. This point has not been challenged.

Rather, my friends in the House and elsewhere have distorted that argument into a claim that Republicans intended to use the alternative minimum tax to secretly diminish the impact of the 2001 and 2003 tax relief packages. I have shown how that argument is flawed every time it is dug out of the closet by someone. The alternative minimum tax certainly is not a secret. But it is a mystery how so many people can engage in so much pointless discussion when what we need now right now, actually several months late, is urgent action.

I yield the floor, and I suggest the absence of a quorum.

THE PRESIDING OFFICER (Mrs. McCASKILL.) The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. SALAZAR. I ask unanimous consent that the order for the quorum call be rescinded.

THE PRESIDING OFFICER. Without objection, it is so ordered.

Mr. SALAZAR. Madam President, what is the pending business?

THE PRESIDING OFFICER. The Senate is in morning business.

Mr. SALAZAR. I ask unanimous consent to speak for up to 15 minutes.

THE PRESIDING OFFICER. Without objection, it is so ordered.

THE FARM BILL

Mr. SALAZAR. Madam President, I come to the floor to plead with my colleagues that we move forward to address the issues of agriculture and rural communities and food security for our country in moving forward with consideration and passage of the 2007 farm bill. In this Chamber, there needs to be more champions of rural America and agriculture. Those farmers and ranchers around our Nation who today are the ones working to provide food for the tables of all of America, those farmers and ranchers, when you meet them—because when you shake their hand in communities in my State,

places such as Lamar or Craig or down in Dove Creek, in my home area of the San Luis Valley, Manassa, it is a rough hand. It is a rough hand that is weathered through the difficult times of having had to eke out a living from the soil and what oftentimes is a very difficult time.

Rural America, in my opinion, is part of the forgotten America. Rural America has been forgotten by Washington, DC for far too long. Rural America has been forgotten by this President and this administration for far too long. Now we have an opportunity with legislation crafted in the spirit of bipartisanship, through the leadership of Senators HARKIN and CHAMBLISS and a number of other members of the Agriculture Committee and the Finance Committee, under the leadership of Senators BAUCUS and GRASSLEY, to make sure that rural America is not forgotten. We have an opportunity to open a new chapter of opportunity for rural America. We can do this with the 2007 farm bill.

Rural America is in trouble. When you look at this map of the United States, when you look at both the red and yellow zones, they are all part of what we consider to be rural America. There are about 1,700 counties in what is characterized as rural America in this great land of ours, the United States. More than half of those counties have been declining in population. Across the heartland of the United States, you see great swathes of red where we see towns and communities that are withering on the vine. This 2007 farm bill will help revitalize rural America in a way that has not happened before.

When we look at the towns and counties across each one of the 50 States, I am sure any one of us could find many places such as this storefront in Brush, CO where half of the main street in many of the towns has essentially been closed down. This is the main street of Brush. There is a for sale sign on this building. When you go to the towns in my native valley, in Conejos County, Costilla County, I can tell you that in the town of Antonito, CO, at one point in time, 15 years ago, there were four or five gas stations on the main street. Today there is one gas station. I remember a few years ago there were multiple grocery stores. Today there is one small grocery store. I haven't done the count when I have gone through the main street of Antonito, as I often do back in the San Luis Valley, but I would guess that 60 to 70 percent of the entire main street of the town has been boarded up and is either not being used or is for sale.

The town of Antonito, like the town of Brush, like so many towns and communities across rural America, is calling out for Congress to do something to help revitalize rural America. We, in the 2007 farm bill that has been crafted in the best spirit of bipartisanship, are attempting to do so. It will be a shame for Washington, DC and for this Cham-

ber to allow the politics of obstructionism we see going on here to essentially kill the promise of rural America represented in the 2007 farm bill.

Over the last several days and over the last month, we have seen many efforts to try to move forward to a conclusion. Yet we haven't been able to move forward because there is a filibuster in place. I have heard the majority leader come to the floor and say: Let's move forward and consider the farm bill. We will make an agreement where we will allow 10 Republican amendments and 5 Democratic amendments and 2 other amendments, a total of 17 amendments. What has happened when he has propounded that unanimous consent request? It has been objected to. He has said, as Senator HARKIN has suggested, let's take 10 amendments on either side or 12 amendments on either side. Let's come up with an agreement that puts us on the pathway of making the farm bill even better through the amendment process but getting the farm bill passed.

Yet what is happening in our inability to move forward? There are objections on the other side because there is a paradigm that has become evident in this place. And that is to try to slow walk any kind of progress we might be able to make on this legislation, on AMT, on the Energy bill, or anything else.

We hopefully will find the courage in this Chamber to make sure that the public purposes for which we were elected will ultimately triumph over the politics of division which we see taking place. Doing nothing is not an option. Obstructionism essentially is leading to that result of doing nothing.

The farmers and ranchers of America don't see this as a Democratic and Republican issue. They want results. They want us to work together to try to get results and to pass this 2007 farm bill.

I urge my colleagues to redouble their efforts to try to find agreement so we can move forward, so we can have a farm bill that is good for America.

As we talk about the farm bill, it is also important, as my good friend from North Dakota, Senator CONRAD, has said, to understand that this is much more than just about conservation and energy and rural development, the things I care so much about. It is also about another thing all of us care a lot about, and that is the nutrition of those who are most vulnerable in society. That is why in this farm bill about 67 percent of all the money that goes into this farm bill actually goes into nutrition programs for America. Yes, newspapers across the country that sometimes are critical of the commodity parts of the farm bill are wrong, because they don't focus on the other parts of the legislation. They don't talk about what we do for nutrition in this farm bill. They don't talk about what we are trying to do with the fresh fruits and vegetables program

included in this bill at a level which has never been done before.

For my small State of Colorado, what it basically means is there is going to be \$45 million available to provide fresh fruits and vegetables to those young kids in our schools so they can grow up healthy and learn in the schools they currently attend. What we are doing is, we are spreading what has been a pilot program for fresh fruits and vegetables across the entire 50 States. That is a good program. We should remind Americans that when we talk about the farm bill, we are talking about nutrition.

I also want to talk a bit about one aspect of this farm bill and that is title 9, the energy part. When I look at what is happening across America today, I think that the energy opportunity for America presents one of the signature opportunities for this Nation and for this world in the 21st century. There is no doubt that we have come to realize, progressives and conservatives, Democrats and Republicans, that the addiction we have to foreign oil is something that must end. It is in the fields of rural America that we will find a significant part of the answer to get rid of our dependence on foreign oil. That conclusion is one that will sustain a clean energy revolution in our country for not only years but for decades to come. We will find ways of harnessing the power of the Sun, the power of the wind, the power of biofuels, the power of geothermal capacities to get us to the point of energy independence.

When I think about the fact that Brazil, a Third World country in South America, could become an energy-independent country and we here, the most powerful Nation on the globe, have not been able to do that, we have gone in reverse, we have had a failed energy policy. When we have gone from a point in time in the 1970s when Richard Nixon, then President, coined the term "energy independence" and President Jimmy Carter stood before the Nation and said we had to attack our energy addiction with the moral imperative of war, at that point we were importing 30 percent of the oil from foreign countries. Today, in March of this year, we imported 67 percent of our oil from foreign countries. So we need to become energy independent and, yes, this farm bill in title 9 invests significant resources in rural America that will help us become energy independent.

This picture is a wind farm in Prowers County, CO. We invest significant resources in wind power in my State, not only for these larger wind farms which can produce several hundred megawatts of power but also for small farms and industrial areas where you see these small windmills that can actually produce enough electric generation to meet all the needs of a farm or a small business area or to help make sure we are providing electricity to places that are remote and far away.

When we look at this 2007 farm bill, one of the marquis aspects of this bill

is that it helps create a new opportunity for rural America and helps us grow our way to energy independence. On that one ground alone, we should all be willing to move forward to come up with an agreement that will allow us to move this farm bill forward.

Two years ago, when I went back to Colorado, shortly after having been elected to the Senate, I asked people to try to find a place where I could go and visit an ethanol plant. There were none at that time. Today we now have four ethanol plants like the one that is located in Sterling, CO in this picture. We are just beginning to see the energy revolution that is revitalizing that whole red part of the eastern plains of the State of Colorado. This farm bill will help us move forward in that continuing positive direction.

Another aspect of this bill which is so important, and we must keep reminding people, is conservation. When you think about conservation and what this farm bill does, this is the most significant investment ever made in conservation in the history of the United States under this farm bill. Through these investments we will be able to help make sure the water—which is the lifeblood of our rural communities; which is the lifeblood of the Nation; which is the lifeblood, certainly, of my State, which is the mother of rivers in the western part of the United States of America—that we are able to take advantage of using the water resources of our country in a positive and constructive way.

Shown in this picture is an EQIP project which is in northern Colorado, where you can actually see an EQIP project which is conserving water in the livestock tanks that have been placed out here on this ranch.

But it goes beyond water tanks and water conservation. There are also a whole host of other programs that we deal with in conservation. There is a Grassland Reserve Program. There is a Conservation Reserve Program. There is a CSP. There is a Wetlands Reserve Program.

This picture is taken of a pond which has been restored in the northern part of my State which is part of the Wetlands Reserve Program that helps us make sure we have quality wetlands.

I want to make this quick point about conservation. When you think about the people who care about our land and our water, farmers and ranchers know about the importance of land and water because they know that is their way of life. If they do not take care of their land and water, they know the next year's crop is not going to be there because their way of living is taken away from them. So farmers and ranchers are among the best environmentalists, among the best conservationists we know.

Seventy percent of our lands across this great United States of America are owned by farmers and ranchers. So the conservation program that we have in the national farm bill, in this 2007 farm

bill, is absolutely essential for us to be able to protect the lands and waters of these United States.

So I hope all of the conservation organizations that are out there, knowing we are working on the farm bill today, and the millions of Americans who care about conservation make sure their Senators know we should move forward on this farm bill in order to achieve the conservation objectives of this farm bill. They should let their Senators know this gridlock, this obstructionism we see is allowing politics to triumph over the very important public purposes which we are trying to achieve in conservation.

Let me finally say, there are many other aspects of this farm bill which are important, including the safety net which takes a small portion, about 13 percent or so, of the entire farm bill budget, and that is the support system to make sure we are able to keep farmers and ranchers on the land.

As part of what we have done in trying to be innovative and moving forward with programs that will help rural America and will help farmers and ranchers, we, for the first time, under the leadership of Senator BAUCUS and Senator GRASSLEY, have included a fund to be able to deal with the disasters that affect rural America so often.

In this picture behind me, you see what has become the norm in my State over the last 6 years, where we have seen some of the record droughts in Colorado. In fact, we had the most severe drought in my State of Colorado in almost 500 years just a few years ago which devastated agriculture across the State from corner to corner.

Shown in this picture is a cornfield in Washington County. Now, some people will see this cornfield, and they will say: It looks like a bunch of dead plants. A farmer looks at this cornfield, and a farmer sees a dream—a dream that will not be realized.

In this picture, a farmer will look at it, and the farmer will remember the day when he went out and tilled the soil, when he fertilized the soil, when he planted the seed. The farmer will look at this picture, and he will remember the day when he saw the first green come through the soil as these corn seeds became plants.

In this picture, he also will see the dream he had at that point, which was that he would be able to produce enough corn from his farm to be able to make a living, to be able to pay off the operating line at the bank, to be able to make the mortgage payment for the land. The farmer will see a lot in this picture. Yet we have not had a responsible disaster program for agriculture in Washington, DC, for the longest of times. So every time there is a disaster somewhere, we have to come multiple times to the Senate, to the Congress, to try to find disaster emergency relief, which takes a lot of time.

We have been through that effort dozens of times over the last 20 years. So it is time we fund a permanent disaster fund, which is included in this

legislation, thanks to the leadership of Senator BAUCUS and Senator GRASSLEY and other members of the Finance Committee who have worked on this issue so hard.

Let me, in conclusion, say once again, I have come to the floor to speak about the farm bill because it is something we can easily do. We have 2½ weeks before Christmas. This is legislation we have worked on for a very long time. Under the leadership of Senator CHAMBLISS, several years ago, he held hearings on reforms to the farm bill all over this country. Under the leadership of Chairman HARKIN, this year, the first hearing on the farm bill was held in my State in Brighton, CO, in Adams County, one of the largest agricultural counties in my State. The effort has yielded a farm bill which is a good farm bill which should allow us to move forward to have a final farm bill coming out of the Senate.

Now we have seen, again, Senator REID come to this floor, and he has said to the Republican leadership: We want to move forward on the farm bill. Senator REID has said: We will take 10 Republican amendments to 5 Democratic amendments. Let's have a debate on those. Let's set up some time constraints on that debate, and let's get down to the point where we can have a final vote on this very important bill. Yet the answer is: We object—on the other side—to anything happening here on this farm bill.

I am hopeful the champions of rural America, the champions of agriculture on the Republican side, come over to join us to help us move this farm bill forward.

I hope the people of America put pressure on the Members of the Senate to move forward to bring us to a conclusion on this 2007 farm bill so at the end of the session we can go home for Christmas and we can say we have done something good for the food security of our Nation.

We ought to remember that sign on my desk that says: "No Farms, No Food." "No Farms, No Food." Every American eats. This farm bill is essential to make sure we maintain the independence and the food security we have had with food in America.

I am very hopeful we are able to move forward with this farm bill.

PAYING FOR THE ALTERNATIVE MINIMUM TAX

Mr. LEVIN. Madam President, I rise today to urge my colleagues to support fairness in our Tax Code and fiscal responsibility in our budgets and appropriations.

Sometime in the next 2 weeks, the Senate will likely be asked to vote on legislation to fix the alternative minimum tax—what we call the AMT. The issue before us is not whether the AMT ought to be fixed. Fixing it is the only fair thing to do for America's middle-class families. The real issue is whether we are going to fix it in a way that

is fiscally responsible, so that we do not leave our children and our children's children to foot the bill—yet again—for our spending.

After 6 years of runaway deficits and Tax Code revisions that have disproportionately benefited the wealthiest among us, Democrats committed during the 2006 election that we would reinstitute fiscal responsibility. We pledged to play it straight with taxpayers: we said we will not run up deficits with the cost of new legislation; we will pay for what we legislate. That pledge applied to program increases, to new programs, and to tax cuts. The Democrats' fiscally responsible, pay-as-you-go pledge is the only way we have been able to temper deficit spending that has once again become the norm in Washington over the past 7 years.

So far we have held firm on the so-called "pay-go" commitment. But fixing the AMT carries a cost of \$51 billion, and pressure is mounting on the Senate to break that commitment and add to the record \$9 trillion national debt that is already threatening future generations. In the name of fairness and fiscal responsibility, the Senate should resist that pressure.

President Bush has recently used the rhetoric of fiscal responsibility.

President Bush said, "You have to have some fiscal discipline if you want to balance the federal budget."

The distinguished minority leader, Senator MCCONNELL added that it is time "to get us out of the business of political theater and back to the business of governing in a fiscally responsible way."

I agree with those sentiments even if they are 6 years too late. But being fiscally responsible as we fix the AMT will require the Senate to do more than talk the talk about fiscal discipline; it will require the Senate to walk the walk by paying for any tax reductions, and not paying for them by increasing the national debt.

Unfortunately, some of our Republican colleagues have a blind spot: they call for fiscal discipline when Congress wants to pay for an earmark or a new program, but when tax cuts are on the line, fiscal discipline is suddenly tossed into the legislative trash can. True fiscal discipline means we have to look at the bottom line for taxpayers no matter what kind of legislation we are debating, including a fix for the AMT.

The AMT was intended, when adopted in 1969, to ensure that every American with significant income contributes at least some taxes to this great country. It was designed to stop the highest income taxpayers from using tax loopholes to escape contributing one thin dime to Uncle Sam, ensuring that they shoulder their fair share of the tax burden.

The AMT included exemptions to make sure that middle class Americans were not forced to pay higher AMT taxes instead of their normal tax burden. But in recent years the AMT has

gone wrong. The problem is that the AMT's exemptions protecting the middle class have not been adjusted for inflation, and the AMT is now loading additional taxes onto the backs of working families who already pay their fair share.

In 2006, 4 million taxpayers had to pay higher taxes due to the AMT. In 2007, with no fix, 23 million Americans will have their taxes increased because of the AMT. That includes 830,000 taxpayers in Michigan, which is 18 percent of all the taxpayers in the State. Only a few of these Michigan taxpayers are upper income, and most are not taking advantage of unfair tax loopholes. But if they are caught by the AMT, all 830,000 Michiganders could be hammered with hundreds or even thousands of dollars in additional taxes.

There is a consensus in Washington that the AMT exemptions ought to be expanded so that the AMT impacts only upper income Americans, and not middle class Americans already working hard just to get by. The only issue is whether we are going to pay for it.

Protecting the middle class from AMT taxes in 2007 will cost the Treasury about \$51 billion over 10 years. Faced with this cost, the House has taken the fiscally responsible course of action. It has sent us a bill, H.R. 3996, which would protect the middle class from the AMT sledgehammer in a way that is revenue neutral and does not add to our national debt.

The House bill includes three fiscally responsible provisions that would raise \$52 billion to pay for the AMT fix. These measures would ensure fairness in the taxes levied on stock profits and in the taxes paid by hedge fund managers. Each provision represents an important tax reform in its own right that merits our support as a matter of tax fairness.

The first of the House measures would require stock brokers to start reporting the cost basis of the securities they sell for their clients on the 1099 forms that brokers already send to those clients and to the Internal Revenue Service, IRS. Reporting the cost basis on these forms is a simple way to help ensure that the stock owners accurately report to the IRS any profits earned from the sales of the stock, and it enjoys broad, bipartisan support. It is expected to generate about \$3.4 billion in added tax revenues over the next 10 years.

The next two House provisions would affect the income taxes paid by hedge fund managers, a small group of investment advisers who are among the wealthiest in America today.

Hedge funds are private investment funds accessible only to wealthy individuals and large institutional investors. The experts who decide how to invest these dollars are typically called hedge fund managers. In 2006, there were about 2,500 hedge funds registered with the Securities and Exchange Commission, SEC. Hedge funds take money only from sophisticated investors such